

m/041/008

USG Corporation
101 South Wacker Drive
Chicago, IL 60606-4385
312 606-4000
FAX: 312 606-4093

DOGM
MINERALS PROGRAM
FILE COPY



February 7, 1992

RECEIVED

FEB 12 1992

DIVISION OF
OIL GAS & MINING

Mr. D. Wayne Hedberg
State of Utah
Department of Natural Resources
Division of Oil, Gas and Mining
355 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

Re: Jumbo Jensen Quarry
M/041/008 Servier County, Utah
Northern Trust Letter of Credit

Dear Mr. Hedberg:

As you are aware the subject Letter of Credit has an anniversary date of May 31, 1992 and contains provisions that require the bank to advise you 90 days in advance of the anniversary date of their intent to non-renew.

USG Corporation is in the process of restructuring its debt. While we continue our negotiations with both our bondholders and banks it is unlikely that an approved, signed restructuring plan will be completed prior to the March 3, 1992 notice of non-renewal date.

However, given our continuing progress in these negotiations the Northern Trust is willing to extend the current Letter of Credit through 12/31/92. As a result of this situation we are requesting your acceptance of such in lieu of a full one year term. All other terms and conditions of the Letter of Credit will remain the same.

Your consideration and response to this request will be greatly appreciated.

Very truly yours,

USG CORPORATION

A handwritten signature in blue ink, appearing to read "Bruce A. Czy1".

Bruce A. Czy1
Property Insurance Manager

BAC/dm/#089

cc: #149 Eric Schaal
#187 Rick Fleming
#187 Jeff Hattara